

INTERESTING STATE DOCUMENTS.

REPORT

OF THE

COMMISSIONERS OF THE CANAL FUND.

ALBANY, December 31, 1851.

To the Honorable the COMMISSIONERS OF THE CANAL FUND.

The Auditor of the Canal Department, in compliance with the statute, respectfully presents a statement of the receipts and payments on account of the canal and the canal debt, and the balance of the funds on hand, the depositaries of the same, and the condition thereof for the last fiscal year.

The balance of canal funds on hand on the 1st October, 1850, consisted of:

Deposits in banks, viz:—	\$317,485 39
Investments in the Canal	219,451 33
Investment in the Canal	1,025,914 75
Investment in the Canal	1,025,914 75
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Investment in the Canal	1,025,914 75

The receipts during the year have been:

From the Canal Fund	\$1,025,914 75
From the Canal Fund	1,025,914 75
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The payments during the year have been:

To the Canal Fund	\$1,025,914 75
To the Canal Fund	1,025,914 75
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The balance at the close of the year 1851, was:

Deposits in banks, viz:—	\$317,485 39
Investments in the Canal	219,451 33
Investment in the Canal	1,025,914 75
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The balance due from the Lockport Bank last year, \$23,450, has been paid.

A dividend of \$1,109.83 has been received from the receiver of the Canal Bank of Albany.

I have no information of the prospect of realizing anything more from that source.

The debt of Walker Joy's Bank of Buffalo remains unpaid, and the legal proceedings for the collection of it are yet pending. Advances have been made of \$20,554.06 to protect the real estate securities held from that bank from prior incumbrances. (This debt is still believed to be substantially secured.)

REVENUES AND EXPENDITURES OF THE FISCAL YEAR.

Statement of the revenues of the State canals, and the expenses of collection, superintendence and ordinary repairs during the fiscal year ending the 30th September, 1851. Art. 7, sec. 1, of the Constitution.

REVENUES.	
Tolls on the Canal	\$3,702,079 34
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EXPENDITURES.

For repairs on canals, viz:—	\$2,829 50
For repairs on canals, viz:—	2,829 50
For repairs on canals, viz:—	2,829 50
For repairs on canals, viz:—	2,829 50
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For repairs on canals, viz:—

vision to the canal debt sinking fund. Of this, the sum of \$4,910,956.11 has been paid on account of interest.

The canal debt has, therefore, been reduced, including as reduction, the balance of the sinking fund on hand, since the adoption of the constitution, the sum of \$2,025,385.92, by the application of the specific amount appropriated to the sinking fund. But the reduction has been more than this, as premiums exceeding \$215,000 have been received on loans on the credit of the sinking fund, and transferred to that fund in pursuance of law. On the other hand, a few thousand dollars have been paid for premiums on stock purchased, and for the expenses of the transfer of stock.

STATEMENT showing the amount of principal and interest actually payable in each year, with the results of the sinking fund, under the constitution, Art. 7, sec. 1, from the 30th September, 1851; also, the amount of surplus or deficiency on the 30th September of each year, and the amount of annual interest on the same at six per cent per annum.

tution, the sum of \$2,023,263.92, by the application of the specific amount appropriated to the sinking fund. But the reduction has been more than that, as premiums exceeding \$215,096 have been received on loans on the credit of the sinking fund, and transferred to that fund in pursuance of law. On the other hand, a few thousand dollars have been paid for premiums on stock purchased, and for the expenses of the transfer office.